

**ACADIA PARISH CONVENTION AND  
VISITORS COMMISSION**

**FINANCIAL REPORT**

**DECEMBER 31, 2012**

## CONTENTS

	Exhibit	Page
INDEPENDENT ACCOUNTANTS' REVIEW REPORT	-	1 and 2
GOVERNMENT-WIDE FINANCIAL STATEMENTS		
Statement of net position	A	4
Statement of activities	B	5
FUND FINANCIAL STATEMENTS		
Balance sheet – governmental funds	C	8
Reconciliation of the governmental funds balance sheet to the statement of net position	D	9
Statement of revenues, expenditures, and changes in fund balances - governmental funds	E	10
Reconciliation of the statement of revenues, expenditures, and changes in fund balances of the governmental funds to the statement of activities	F	11
Notes to financial statements	-	12 - 19
REQUIRED SUPPLEMENTARY INFORMATION		
Budgetary comparison schedule:		
General fund	G-1	22
Notes to budgetary comparison schedule	G-2	23
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES	-	25 - 27
Louisiana attestation questionnaire	-	28 and 29
Schedule of prior findings	H-1	30



**BROUSSARD, POCHÉ, LEWIS & BREAUX, L.L.P.**  
CERTIFIED PUBLIC ACCOUNTANTS

4112 West Congress  
P.O. Box 61400  
Lafayette, Louisiana 70596-1400  
phone: (337) 988-4930  
fax: (337) 984-4574  
www.bplb.com

**Other Offices:**

Crowley, LA  
(337) 783-5693  
Opelousas, LA  
(337) 942-5217  
New Iberia, LA  
(337) 364-4554

**Partners:**

Frank A. Stagno, CPA\*  
Scott J. Broussard, CPA\*  
L. Charles Abshire, CPA\*  
P. John Blanchet, III, CPA\*  
Martha B. Wyatt, CPA\*  
Mary A. Castille, CPA\*  
Joey L. Breaux, CPA\*  
Craig J. Viator, CPA\*  
John L. Istre, CPA\*  
Elizabeth J. Moreau, CPA\*  
Lonnie J. Hebert, CPA\*  
Robert M. DeRouen, Jr. CPA\*

**Directors:**

Jason P. LeBlanc, CPA  
Laurel L. Montagnet, CPA  
Valeri A. Grayson, CPA

**Retired Partners:**

Sidney L. Broussard, CPA 1925-2005  
Leon K. Poché, CPA 1984  
James H. Breaux, CPA 1987  
Erma R. Walton, CPA 1988  
George A. Lewis, CPA 1992  
Geraldine J. Wimberley, CPA 1995  
Lawrence A. Cramer, CPA 1999  
Ralph Friend, CPA 2002  
Donald W. Kelley, CPA 2005  
George J. Trappey, III, CPA 2007  
Terrel P. Dressel, CPA 2007  
Herbert Lemoine II, CPA 2008  
Mary T. Miller, CPA 2011

*Members of American Institute of  
Certified Public Accountants  
Society of Louisiana Certified  
Public Accountants*

\* A Professional Accounting Corporation

**INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

To the Board of Commissioners of  
Acadia Parish Convention and  
Visitors Commission  
Crowley, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and each major fund of the Acadia Parish Convention and Visitors Commission as of and for the year ended December 31, 2012, which collectively comprise the Commission's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of the Acadia Parish Convention and Visitors Commission. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

The management of the Acadia Parish Convention and Visitors Commission is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States of America. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

In accordance with the Louisiana Governmental Audit Guide and the provisions of State Law, we have issued our report, dated March 25, 2013, on the results of our agreed-upon procedures.

Our review was made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements for them to be in conformity with accounting principles generally accepted in the United States of America. Management has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of the basic financial statements. The budgetary comparison information on pages 22 and 23, are presented for purposes of additional analysis. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The supplementary information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but it has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information, and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

A handwritten signature in cursive script, reading "Brunsard Lake Lami". To the right of the signature is a large, stylized "UP" mark.

Lafayette, Louisiana  
March 25, 2013

GOVERNMENT-WIDE FINANCIAL STATEMENTS

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

## STATEMENT OF NET POSITION

December 31, 2012

See Independent Accountants' Review Report

ASSETS	Governmental Activities
Cash	\$ 124,691
Certificates of deposit	105,676
Taxes receivable	35,503
Due from other governments	25,713
Capital assets:	
Non-depreciable	629,091
Depreciable, net	<u>98,305</u>
Total assets	<u>\$ 1,018,979</u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	\$ 40,311
Long-term liabilities:	
Portion due or payable within one year -	
Certificates of indebtedness	70,000
Portion due or payable after one year -	
Certificates of indebtedness	<u>280,000</u>
Total liabilities	<u>\$ 390,311</u>
NET POSITION	
Net investment in capital assets	\$ 377,396
Net position - restricted for debt service	3,774
Net position - unrestricted	<u>247,498</u>
Total net position	<u>\$ 628,668</u>
Total liabilities and net position	<u>\$ 1,018,979</u>

See Notes to Financial Statements.

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

STATEMENT OF ACTIVITIES  
 For the Year Ended December 31, 2012  
 See Independent Accountants' Review Report

	<u>Governmental Activities</u>
Expenses:	
Economic development	\$ 331,107
Interest on long-term debt	<u>8,513</u>
Total expenses	\$ 339,620
Operating grants and contributions	<u>102,853</u>
Net expenses	<u>\$ (236,767)</u>
General revenues:	
Taxes -	
Hotel/motel	\$ 154,095
Enterprise	89,821
Interest	<u>312</u>
Total general revenues	<u>\$ 244,228</u>
Change in net position	\$ 7,461
Net position, beginning	<u>621,207</u>
Net position, ending	<u><u>\$ 628,668</u></u>

See Notes to Financial Statements.

This page intentionally left blank.



FUND FINANCIAL STATEMENTS

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2012

See Independent Accountants' Review Report

ASSETS	General Fund	Other Governmental Funds	Total Governmental Funds
Cash	\$ 120,917	\$ 3,774	\$ 124,691
Certificates of deposit	105,676	-	105,676
Taxes receivable	35,503	-	35,503
Due from other governments	<u>25,713</u>	<u>-</u>	<u>25,713</u>
Total assets	<u>\$ 287,809</u>	<u>\$ 3,774</u>	<u>\$ 291,583</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	<u>\$ 40,311</u>	<u>\$ -</u>	<u>\$ 40,311</u>
FUND BALANCES			
Restricted for debt service	\$ -	\$ 3,774	\$ 3,774
Unassigned	<u>247,498</u>	<u>-</u>	<u>247,498</u>
Total fund balances	<u>\$ 247,498</u>	<u>\$ 3,774</u>	<u>\$ 251,272</u>
Total liabilities and fund balances	<u>\$ 287,809</u>	<u>\$ 3,774</u>	<u>\$ 291,583</u>

See Notes to Financial Statements.

ACADIA PARISH CONVENTION AND VISITORS COMMISSION  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 December 31, 2012  
 See Independent Accountants' Review Report

Total fund balance - governmental fund	\$ 251,272
Total net position reported for governmental activities in the statement of net position is difference because:	
Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds.	
Capital assets, net	727,396
Long-term liabilities, including certificates of indebtedness, are not due and in the governmental fund. All liabilities are payable in the current period and are therefore not reported in the governmental funds. All liabilities, both current and long-term, are reported in the statement of net position.	
Certificates of indebtedness payable	<u>(350,000)</u>
Net position of governmental activities	<u>\$ 628,668</u>

See Notes to Financial Statements.

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS

For the Year Ended December 31, 2012

See Independent Accountants' Review Report

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes -			
Hotel/motel	\$ 154,095	\$ -	\$ 154,095
Enterprise	89,821	-	89,821
Grant revenue	102,853	-	102,853
Interest	309	3	312
Total revenues	<u>\$ 347,078</u>	<u>\$ 3</u>	<u>\$ 347,081</u>
Expenditures:			
Current -			
Economic development	\$ 146,672	\$ -	\$ 146,672
Capital outlay	166,176	-	166,176
Debt service -			
Principal	-	20,000	20,000
Interest	-	8,513	8,513
Total expenditures	<u>\$ 312,848</u>	<u>\$ 28,513</u>	<u>\$ 341,361</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 34,230</u>	<u>\$ (28,510)</u>	<u>\$ 5,720</u>
Other financing sources (uses) :			
Transfers in	\$ -	\$ 29,969	\$ 29,969
Transfers out	(29,969)	-	(29,969)
Total other financing sources (uses)	<u>\$ (29,969)</u>	<u>\$ 29,969</u>	<u>\$ -</u>
Net change in fund balance	\$ 4,261	\$ 1,459	\$ 5,720
Fund balance, beginning	<u>243,237</u>	<u>2,315</u>	<u>245,552</u>
Fund balance, ending	<u>\$ 247,498</u>	<u>\$ 3,774</u>	<u>\$ 251,272</u>

See Notes to Financial Statements.

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIESFor the Year Ended December 31, 2012  
See Independent Accountants' Review Report

Net change in fund balance - total governmental fund	\$ 5,720
--	----------

The change in net position reported for governmental activities in the statement of activities is difference because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Depreciation expense	(17,028)
----------------------	----------

Repayment of principal on bonds payable is an expenditure in the governmental fund in the fund financial statements, but reduces the liability in the statement of net position in the government-wide financial statements.

20,000
--------

Government funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Bond issuance costs amortized	<u>(1,231)</u>
-------------------------------	----------------

Change in net position of governmental activities	<u>\$ 7,461</u>
---	-----------------

See Notes to Financial Statements.

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

### NOTES TO FINANCIAL STATEMENTS See Independent Accountants' Review Report

#### Note 1. Summary of Significant Accounting Policies

The financial statements of the Acadia Parish Convention and Visitors Commission (the "Commission") have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies of the Commission are described below.

#### Reporting entity:

The Commission, a component unit of Acadia Parish Police Jury, was created in 1989 by an ordinance of the Acadia Parish Police Jury. It is governed by a Board of Commissioners appointed by the Acadia Parish Police Jury. The accompanying financial statements present information only on the funds maintained by the Commission.

#### Basis of presentation:

The Commission's basic financial statements consist of the government-wide statements and the fund financial statements. The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

#### Government-wide financial statements -

The government-wide financial statements include the statement of net position and the statement of activities of the Commission. As a general rule, the effect of interfund activity has been removed from these statements. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

In the government-wide statement of net position, the governmental activities are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Commission's net position is reported in three parts - net investment in capital assets, restricted and unrestricted.

The government-wide statement of activities reports both the gross and net cost of each of the Commission's functions. The functions are also supported by general government revenues (certain intergovernmental revenues, interest income, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while capital grants include capital-specific grants. The Commission had no program revenues for the year ended December 31, 2012.

The Commission reports all direct expenses by function in the government-wide statement of activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is included as a direct expense. The net cost (by function) is normally covered by general revenue (intergovernmental revenues, interest income, etc.).

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

This government-wide focus is more on the sustainability of the Commission as an entity and the change in the Commission's net position resulting from the current year's activities.

Fund financial statements -

The fund financial statements provide information about the Commission's funds. The emphasis of the fund financial statements is on major governmental funds.

The Commission reports the following major governmental fund:

General Fund - This fund accounts for all operating activities of the Commission.

Debt Service Fund - This fund is used to account for the accumulation of money to service the Certificates of Indebtedness outstanding.

Basis of accounting:

Government-wide financial statements -

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Commission gives (or receives) value without directly receiving (or giving) equal value in exchange, include taxes, grants, and donations. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Fund financial statements -

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when they become measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. All other receivables collected within 60 days after year-end are considered available and recognized as revenue of the current year.

Expenditures are recorded when the related fund liability is incurred, except for compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds.

Cash:

Cash includes amounts in demand and savings deposits.

Investments:

State statutes authorize the Commission to invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

The Commission's investments at December 31, 2012 consisted of time certificates of deposit purchased from local financial institutions. These certificates are not subject to GASB Statement No. 31 requirements; thus, they are stated at cost.

Custodial credit risk:

Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. The Commission's policy to ensure there is no exposure to this risk is to require each financial institution to pledge their own securities to cover any amount in excess of Federal Depository Insurance Coverage. These securities must be held in the Commission's name. The Commission had no custodial credit risk related to its deposits at December 31, 2012.

Capital assets:

The accounting treatment over property and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide statements –

The Commission's property and equipment with useful lives of more than one year are stated at historical costs and comprehensively reported in the government-wide financial statements. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. The range of estimated useful lives by type of assets is as follows:

	<u>Years</u>
Automobile	5
Building improvements	10 - 20
Buildings	20
Furniture and equipment	3 - 5
Land improvements	20 - 30

Fund financial statements –

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-term debt:

The accounting treatment of long-term debt depends on whether it is reported in the government-wide or fund financial statements.

Government-wide financial statements -

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. Long-term debt consists of certificates of indebtedness.



NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

Fund financial statements -

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

Compensated absences:

The Commission does not have a formal policy on vacation and sick leave. Accordingly, no liability has been recorded in the financial statements.

Equity classifications:

Government-wide statements -

Equity is classified as net position and displayed in three components: (1) net investment in capital assets, (2) restricted net position, and (3) unrestricted net position.

Fund financial statements -

Beginning with fiscal year 2011, the Commission implemented GASB Statement 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the general fund.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

Board of Commissioners through adoption or amendment of the budget as intended for specific purpose (such as the purchase of capital assets, construction, debt service, or for other purposes).

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned and unassigned.

Interfund transfers:

Permanent reallocation of resources between funds are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Budgets and budgetary accounting:

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The budget is employed as a management control device during the year that assists its users in financial activity analysis. All budget appropriations lapse at year end.

Note 2. Capital Assets

Capital assets activity for the year ended December 31, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated -				
Land	\$ 629,091	\$ -	\$ -	\$ 629,091
Capital assets being depreciated -				
Automobiles	\$ 19,914	\$ -	\$ -	\$ 19,914
Buildings	115,664	-	-	115,664
Building improvements	40,664	-	-	40,664
Furniture and equipment	9,893	-	-	9,893
Land improvements	49,005	-	-	49,005
Total capital assets being depreciated	\$ 235,140	\$ -	\$ -	\$ 235,140

(continued)

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

Note 2. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Less accumulated depreciation for -				
Automobiles	\$ (11,616)	\$ (3,983)	\$ -	\$ (15,599)
Buildings	(55,239)	(4,394)	-	(59,633)
Building improvements	(19,824)	(5,783)	-	(25,607)
Furniture and equipment	(9,255)	(637)	-	(9,892)
Land improvements	<u>(23,873)</u>	<u>(2,231)</u>	<u>-</u>	<u>(26,104)</u>
Total accumulated depreciation	\$ (119,807)	\$ (17,028)	\$ -	\$ (136,835)
 Total capital assets being depreciated, net	 \$ 115,333	 \$ (17,028)	 \$ -	 \$ 98,305
 Total capital assets, net	 <u>\$ 744,424</u>	 <u>\$ (17,028)</u>	 <u>\$ -</u>	 <u>\$ 727,396</u>

Depreciation was charged to functions as follows:

Governmental activities: Economic development	<u>\$ 17,028</u>
---	------------------

Note 3. Long-Term Liabilities

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for all governmental activities for the year ended December 31, 2012:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Amount Due In One Year</u>
Governmental activities:					
Certificates of Indebtedness, Series 2009	<u>\$ 370,000</u>	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 350,000</u>	<u>\$ 70,000</u>

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

The annual debt service requirements to maturity for the certificates of indebtedness outstanding at December 31, 2012 follows:

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 70,000	\$ 8,663	\$ 78,663
2014	70,000	6,738	76,738
2015	70,000	4,813	74,813
2016	70,000	2,888	72,888
2017	70,000	963	70,963
	<u>\$ 350,000</u>	<u>\$ 24,065</u>	<u>\$ 374,065</u>

Interest costs incurred and charged to expense in the government-wide financial statements for the year ended December 31, 2012 totaled \$8,513.

Certificates of indebtedness at December 31, 2012 consisted of the following:

Certificated of indebtedness, Series 2009, principal due in annual installments of \$20,000 on April 1, 2012, and \$70,000 on April 1 of each year thereafter, due April 1, 2017, interest rate of 2.75%	<u>\$ 350,000</u>
--	-------------------

Note 4. Interfund Transfers

Interfund transfers for the year ended December 31, 2012 consist of the following:

	<u>Transfer From General Fund</u>
Transfer to Debt Service Fund	<u>\$ 29,969</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in one fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 5. Per Diem Paid to the Board of Commissioners

There was no compensation paid to Commissioners for the year ended December 31, 2012.

NOTES TO FINANCIAL STATEMENTS  
See Independent Accountants' Review Report

Note 6.      Risk Management

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. With the exception of natural disasters, the Commission purchases commercial insurance to cover any claims related to these risks.

Note 7.      Contingent Liability

The Commission entered into a contract with an architect firm for the design of a proposed convention center. As of the date of this report the Commission is in a dispute with the architect over fees in the amount of \$112,375. It is the position of the Commission that they are not responsible for these fees. Progress on the convention center has been halted until this dispute can be resolved. As of the date of this report amounts due if any by the Commission cannot be determined as such no amounts have been accrued in the financial statements.

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION

## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

BUDGETARY COMPARISON SCHEDULE  
GENERAL FUNDFor the Year Ended December 31, 2012  
See Independent Accountants' Review Report

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes -				
Hotel/motel	\$ 118,000	\$ 148,000	\$ 154,095	\$ 6,095
Enterprise	60,000	95,450	89,821	(5,629)
Grant revenue	260,000	77,200	102,853	25,653
Interest income	-	-	309	309
Total revenues	<u>\$ 438,000</u>	<u>\$ 320,650</u>	<u>\$ 347,078</u>	<u>\$ 26,428</u>
Expenditures:				
Current -				
Economic development:				
Salaries	\$ 48,846	\$ 48,846	\$ 47,771	\$ 1,075
Payroll taxes	4,800	3,600	3,780	(180)
Ads and promotions	82,500	54,500	44,318	10,182
Dues and subscriptions	1,012	647	645	2
Insurance	6,022	6,200	5,934	266
Office supplies	6,608	8,160	9,763	(1,603)
Postage	800	1,000	1,215	(215)
Professional fees	4,150	11,500	11,521	(21)
Repairs and maintenance	10,840	12,420	11,651	769
Telephone	6,600	6,600	6,543	57
Utilities	2,820	2,820	2,827	(7)
Other	1,002	1,302	704	598
Capital outlay	<u>262,000</u>	<u>149,000</u>	<u>166,176</u>	<u>(17,176)</u>
Total expenditures	<u>\$ 438,000</u>	<u>\$ 306,595</u>	<u>\$ 312,848</u>	<u>\$ (6,253)</u>
Excess of revenues over expenditures	\$ -	\$ 14,055	\$ 34,230	\$ 20,175
Other financing uses:				
Transfers out	-	-	(29,969)	(29,969)
Net change in fund balance	\$ -	\$ 14,055	\$ 4,261	\$ (9,794)
Fund balance, beginning	-	-	243,237	243,237
Fund balance, ending	<u>\$ -</u>	<u>\$ 14,055</u>	<u>\$ 247,498</u>	<u>\$ 233,443</u>

See Notes to Budgetary Comparison Schedule.



## ACADIA PARISH CONVENTION AND VISITORS COMMISSION

## NOTES TO BUDGETARY COMPARISON SCHEDULE

See Independent Accountants' Review Report

## Note 1. Budgets and Budgetary Accounting

The Commission uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. The Board prepares a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
3. The budget is employed as a management control device during the year that assists its user in financial activity analysis.

All budget appropriations lapse at year-end. The budgets presented are the originally adopted budget and the final amended budget.

## Note 2. Stewardship, Compliance and Accountability

Excess of Expenditures Over Appropriations. The General Fund had actual expenditures in excess of budgeted expenditures for the year ended December 31, 2012:

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund	<u>\$ 438,000</u>	<u>\$ 306,595</u>	<u>\$ 312,848</u>	<u>\$ (6,253)</u>

This page intentionally left blank.



**BROUSSARD, POCHÉ, LEWIS & BREAUX, L.L.P.**  
CERTIFIED PUBLIC ACCOUNTANTS

4112 West Congress  
P.O. Box 61400  
Lafayette, Louisiana 70596-1400  
phone: (337) 988-4930  
fax: (337) 984-4574  
www.bplb.com

**Other Offices:**

Crowley, LA  
(337) 783-5693  
Opelousas, LA  
(337) 942-5217  
New Iberia, LA  
(337) 364-4554

**Partners:**

Frank A. Stagno, CPA\*  
Scott J. Broussard, CPA\*  
L. Charles Abshire, CPA\*  
P. John Blanchet, III, CPA\*  
Martha B. Wyatt, CPA\*  
Mary A. Castille, CPA\*  
Jocely L. Breaux, CPA\*  
Craig J. Viator, CPA\*  
John L. Istre, CPA\*  
Elizabeth J. Moreau, CPA\*  
Lonnie J. Hebert, CPA\*  
Robert M. DeRouen, Jr. CPA\*

**Directors:**

Jason P. LeBlanc, CPA  
Laurel L. Montagnet, CPA  
Valeri A. Grayson, CPA

**Retired Partners:**

Sidney L. Broussard, CPA 1925-2005  
Leon K. Poché, CPA 1984  
James H. Breaux, CPA 1987  
Erma R. Walton, CPA 1988  
George A. Lewis, CPA 1992  
Geraldine J. Wimberley, CPA 1995  
Lawrence A. Cramer, CPA 1999  
Ralph Friend, CPA 2002  
Donald W. Kelley, CPA 2005  
George J. Trappey, III, CPA 2007  
Terrel P. Dressel, CPA 2007  
Herbert Lemoine II, CPA 2008  
Mary T. Miller, CPA 2011

**INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To The Board of Commissioners of  
Acadia Parish Convention and  
Visitors Commission  
Crowley, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the Acadia Parish Convention and Visitors Commission, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Acadia Parish Convention and Visitors Commission's compliance with certain laws and regulations during the year ended December 31, 2012, included in the accompanying Louisiana Attestation Questionnaire. Management of the Acadia Parish Convention and Visitors Commission is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Public Bid Law**

1. Select all expenditures made during the year for materials and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2296 (the public bid law).

No expenditures were made during the year for materials and supplies exceeding \$30,000 or for public works exceeding \$150,000.

**Code of Ethics for Public Officials and Public Employees**

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

*Members of American Institute of  
Certified Public Accountants  
Society of Louisiana Certified  
Public Accountants*

\* A Professional Accounting Corporation

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided us with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management [agreed-upon procedure (3)] appeared on the list provided by management in agreed-upon procedure (2).

### **Budgeting**

5. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and all amendments.

6. Trace the budget adoption and amendments to the minute book.

The original budget was adopted on September 8, 2011. The only amendment to the budget was approved Board of Commissioners on December 13, 2012.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceed budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues did not fail to meet budgeted amounts by 5% or more and actual expenditures did not exceed budgeted amounts by 5% or more.

### **Accounting and Reporting**

8. Randomly select six disbursements made during the period under examination and:

- a. Trace payments to supporting documentation as to proper amount and payee;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- b. Determine if payments were properly coded to the correct fund and general ledger account; and

All six of the selected disbursements were properly coded to the correct fund and general ledger account.

- c. Determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval of each disbursement by a Commission member.

### **Meetings**

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1-42:13 (the open meetings law).

Management advertises and posts notices of each meeting. Management is also posting the agenda on the door of the Commission before every meeting.

#### **Debt**

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected all original bank statements for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

#### **Advances and Bonuses**

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees, which may constitute bonuses, advances, or gifts.

A reading of the minutes of the Commission for the year indicated no approval for the payments noted. We inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

Our prior year report dated March 9, 2012 included one finding that is discussed on Schedule H-1 on page 30 on the schedule of prior findings.

We were not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management and the Board of Commissioners of the Acadia Parish Convention and Visitor Commission, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Lafayette, Louisiana  
March 25, 2013

**LOUISIANA ATTESTATION QUESTIONNAIRE  
(For Attestation Engagements of Government)**

\_\_\_\_\_ (Date Transmitted)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (Auditors)

In connection with your review of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representations).

**Public Bid Law**

It is true that we have complied with the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.  
Yes ☒ No ☐

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.  
Yes ☒ No ☐

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.  
Yes ☒ No ☐

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-16), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.  
Yes ☒ No ☐

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.  
Yes ☒ No ☐

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.  
Yes ☒ No ☐

We have had our financial statements reviewed in accordance with R.S. 24:513.  
Yes ☒ No ☐



### Meetings

We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:1 through 42:13.

Yes [☒] No [ ]

### Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [☒] No [ ]

### Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [☒] No [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report.

8/22/12 Paul Broussard Secretary/Treasurer  
Date

\_\_\_\_\_  
Date Treasurer

8/22/12 Cheryl Richard President  
Date

ACADIA PARISH CONVENTION AND VISITORS COMMISSION

SCHEDULE OF PRIOR FINDINGS  
Year Ended December 31, 2012

**#2011-1 Budgeting**

Recommendation: Grant revenues and related expenditures should be recorded at the gross amounts in the future and the budget should be monitored and amended as necessary throughout the year rather than waiting until after the end of the year.

Current Status: Grant revenues and expenditures were properly recorded in the current year and the budget was properly monitored and amended.